

MINUTE ITEM

4. (AMENDMENT OF OIL AND GAS LEASE P.R.C. 186, MONTEREY OIL COMPANY AND THE TEXAS COMPANY, SEAL BEACH FIELD, ORANGE COUNTY - P.R.C. 186, W. O. 2752.)

After presentation of Calendar Item 27 attached, it was reported that the Commission would retain control as to the location of any structures proposed to be placed under the authority of the amendment.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, THE FOLLOWING RESOLUTION WAS ADOPTED:

~~THE COMMISSION APPROVES THE MODIFICATION OF THE TERMS OF OIL AND GAS LEASE P.R.C. 186 AS REQUESTED BY THE MONTEREY OIL COMPANY, OPERATOR, BY THE SUBSTITUTION OF THE PROVISIONS OF CH. 104 OF THE STATUTES OF 1957, ALL OTHER TERMS, CONDITIONS, AND PERFORMANCE REQUIREMENTS UNDER THE LEASE TO REMAIN UNCHANGED AND IN FULL FORCE AND EFFECT.~~

Attachment

Calendar Item 27 (1 page)

CALENDAR ITEM

OIL & GAS

27.

(AMENDMENT OF OIL AND GAS LEASE P.R.C. 186, MONTEREY OIL COMPANY AND THE TEXAS COMPANY, SEAL BEACH FIELD, ORANGE COUNTY - P.R.C. 186, W. O. 2752.)

State Oil and Gas Lease P.R.C. 186 was issued to the Marine Exploration Company on September 14, 1945, pursuant to Division 6 of the Public Resources Code. With the approval of the State Lands Commission the lease has been assigned to ~~The Texas Company~~ and the Monterey Oil Company, with the Monterey Oil Company as operator.

An application has been received from the Monterey Oil Company requesting that the terms of the lease be amended as provided for under Ch. 104, Section 6873, Statutes of 1957, in order that the lessee may take advantage of the more favorable operating and development conditions specified.

It is the opinion of the office of the Attorney General that Oil and Gas Lease P.R.C. 186 may be amended in accordance with the provisions of Section 6873 of the Public Resources Code as amended by Ch. 104 of the Statutes of 1957.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE THE MODIFICATION OF THE TERMS OF OIL AND GAS LEASE P.R.C. 186 AS REQUESTED BY THE MONTEREY OIL COMPANY, OPERATOR, BY THE SUBSTITUTION OF THE PROVISIONS OF CH. 104 OF THE STATUTES OF 1957, ALL OTHER TERMS, CONDITIONS, AND PERFORMANCE REQUIREMENTS UNDER THE LEASE TO REMAIN UNCHANGED AND IN FULL FORCE AND EFFECT.